

### MCX GOLD MINI DECEMBER



#### Technical Outlook

- In the last week, Bullions witnessed profit booking in which MCX Gold Mini December contract moved lower from the highs of 49579 to the lows of 48705 levels. This is suggesting that prices have started to digest the recent gains.
- The above daily chart shows that the up move started from the lows of 45700 level has formed higher highs & higher lows pattern which suggest trend remains in buy on dips mode.
- As per polarity reversal, 47950 level will act as an immediate support level.
- Daily RSI (14) has formed higher highs & higher lows pattern and it has started to relieve its overbought state which is a positive sign.
- In short, Gold Mini December trend is positive. Use any dips towards 48500 as buying opportunity and then trend towards 49500 followed by 50600 level can be expected.

Action	Entry	Target	Stop
BUY	Around 48500	49500 / 50600	47950

### MCX CPO NOVEMBER

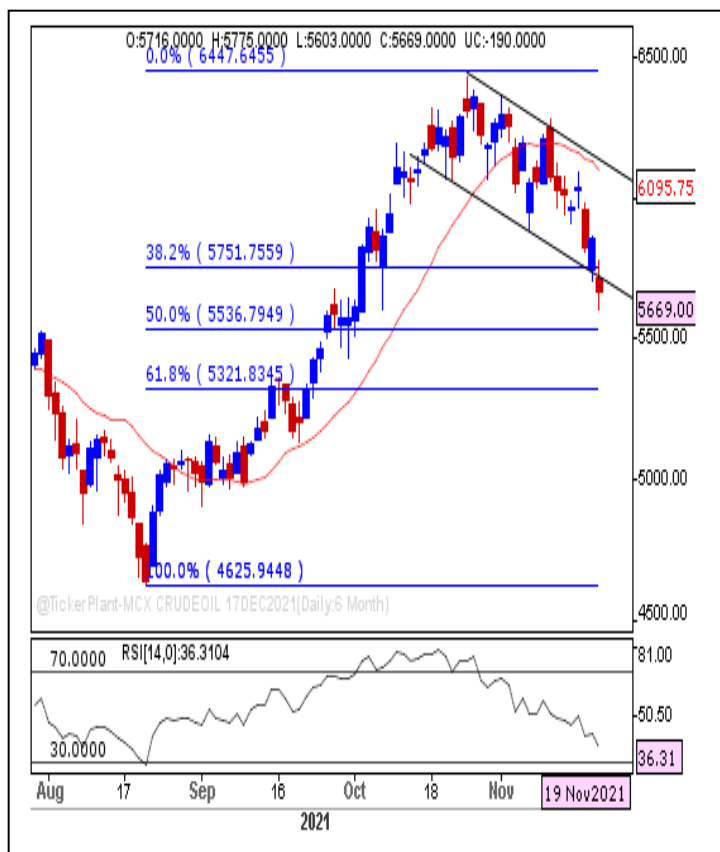


#### Technical Outlook

- MCX CPO November prices finally looks to be breaking out of the consolidation of last few weeks and eventually resumed the up move.
- The above daily chart shows that, last few weeks of sideways to negative action has resulted into formation of 'Symmetrical Triangle Pattern' and in the last week breakout from the same has been witnessed on upside. As per the width of the pattern, target can be expected near 1200 levels.
- Prices have started to sustain above 10 days of Simple moving average (SMA) as well as it has taken out prior swing high near 1150 level which suggest trend has resumed on upside.
- MACD has been showing fresh positive crossover which suggest buy on dips trend can continue from hereon.
- In short, CPO November trend is bullish. Use dips towards 1130 - 1125 level as a long opportunity with 1100 as support and then rise towards 1200 level can be expected.

Action	Entry	Target	Stop
BUY	Around 1130	1200	1100

### MCX CRUDE OIL DECEMBER



### Technical Outlook

- MCX Crude Oil December contract has been witnessing profit booking activity from last 2 weeks. Prior to this, in the mid of August 2021, it formed crucial lows near 4625 level and made a high of 6440 levels. The recent down move suggest that prices have started to retrace the prior rise.
- The above daily chart shows that it is in process of correction which can retrace between 50% to 61.8% retracement where one can look for buying opportunity in this commodity.
- At the same time, daily RSI (14) is approaching towards 30 level from where it might find upward reversal looking at the prior history.
- On downside 5320 is the important support level where golden ratio is placed.
- In short, look for buying opportunity around 5500 levels with 5320 as support and then rise towards 5850 level can be expected.

Action	Entry	Target	Stop
BUY	Around 5500	5850	5320

### NCDEX CASTOR SEED DECEMBER



### Technical Outlook

- In the month of October 2021, Castor Seed December contract moved higher from the lows of 5950 to the highs of 6700 level and after that it is going through downward correction. This has brought prices near to the important juncture.
- The above daily chart shows that recent down move has been testing the upward rising channel support as well as 50 days of Simple Moving Average (SMA). Hence, this is very important juncture for Castor Seed.
- Now, any daily close below 5250 level will suggest that important top has been formed and further deeper correction can be expected.
- MACD has been sustaining below signal line which suggest trend is likely to remain in sell on rise mode.
- In short, Castor Seed December trend is reversing on downside. On upside 6640 is the resistance. Sell around 6500 for a move towards 6250 and 5950 levels.

Action	Entry	Target	Stop
SELL	Around 6500	6250 / 5950	6640

### TEAM

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